

## **FISCAL NOTE**

### **SB 183 - HB 264**

February 14, 2007

**SUMMARY OF BILL:** Authorizes Shelby County to allocate a portion of county bonds issued for schools to a special school district (SSD) in the county if a facility for which the bonds are issued is located in the SSD.

#### **ESTIMATED FISCAL IMPACT:**

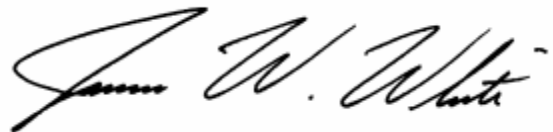
##### **MINIMAL**

Assumptions:

- Under current law, counties are already permitted to do what the bill appears to authorize.
- The option is not whether to allocate a portion of the proceeds to the school systems of a city or SSD. The option to the county is which citizens will pay property taxes for the debt service on these bonds. The county may choose to levy taxes on all county residents or may choose to levy taxes only on those county residents who live outside the city or SSD.
- Revenues and expenditures are only impacted when a bond is issued.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director